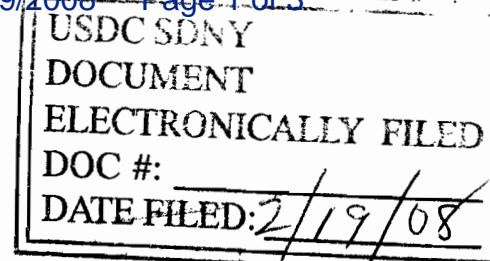


77-08/MEU/SL  
 FREEHILL HOGAN & MAHAR, LLP  
 Attorneys for Plaintiff  
 NEPTUNE SHIPPING S.A.  
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 New York, NY 10005  
 (212) 425-1900  
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Michael E. Unger (MU 0045)

UNITED STATES DISTRICT COURT  
 SOUTHERN DISTRICT OF NEW YORK

-----X  
 NEPTUNE SHIPPING S.A.,

08 CIV 1320 (SAS)

Plaintiff,

-against-

PROBULK CARRIERS LTD,

Defendant.

-----X  
**ORDER**  
**DIRECTING CLERK TO**  
**ISSUE AMENDED PROCESS**  
**OF MARITIME**  
**ATTACHMENT AND**  
**GARNISHMENT**

WHEREAS, on February 13, 2008 this Court issued, pursuant to the application by Plaintiff NEPTUNE SHIPPING S.A., an Order which *inter alia* directed the Clerk to issue Process of Maritime Attachment and Garnishment pursuant to Rule B authorizing the restraint of up to **\$188,836.34** of property in this District in which Defendant PROBULK CARRIERS LTD. has an interest; and

WHEREAS the above amount authorized for restraint was based upon the amount sued for by Plaintiff NEPTUNE SHIPPING S.A. as set forth in its Verified Complaint filed in this action on February 8, 2008; and

WHEREAS Plaintiff NEPTUNE SHIPPING S.A. has now advised the Court as follows:

- (1) that Defendant PROBULK CARRIERS LTD. has paid the majority of the claims; and
- (2) that Plaintiff NEPTUNE SHIPPING S.A. no longer requires security in the full amount set forth in the Verified Complaint, but instead now only requires security in the amount of **\$188,836.34**; and
- (3) that Plaintiff NEPTUNE SHIPPING S.A. believes an amended Order which directs the Clerk to issue Amended Process of Maritime Attachment and Garnishment in the lower amount would be helpful to the non-party garnishees in understanding the quantum or value of property to be restrained and would also help to minimize the possibility of restraining too much of Defendant PROBULK CARRIERS LTD.'s funds,

NOW, upon motion of Freehill Hogan & Mahar, LLP, attorneys for the Plaintiff, and upon good cause shown, it is hereby

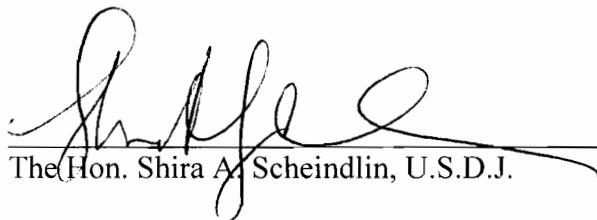
**O R D E R E D** that the Clerk of this Court is directed forthwith to issue the Amended Process of Maritime Attachment and Garnishment for seizure of all tangible and intangible property of the Defendant, as described therein, including but not limited to any property in which the Defendant has an interest, including but not limited to any cash, funds, escrow funds, debts, credits, wire transfers, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire, sub-charter hire, and/or any other assets of, belonging to, due or being transferred to, from, or for the benefit of the Defendant PROBULK CARRIERS LTD, (hereinafter "ASSETS"), including but not limited to such ASSETS as may be held, received or transferred for its benefit at, through, or within the possession, custody or control of banking

institutions and/or other institutions and/or such other garnishee(s) on whom a copy of the Amended Process of Maritime Attachment and Garnishment may be served, in the amount of **\$188,836.34** pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure in respect to the claim against the Defendant, as identified in the Verified Complaint and as specified in the Amended Process; and it is further

**O R D E R E D** that supplemental process enforcing the Court's Order may be issued and served without further Order of the Court; and it is further

**O R D E R E D** that the remainder of this Court's prior Order of February 13, 2008 remains in full force and effect and with equal application to the Amended Process of Maritime Attachment and Garnishment which is to be issued.

Dated: New York, New York  
February 19, 2008



The Hon. Shira A. Scheindlin, U.S.D.J.